

The Biography of Tan Boon Seng



The Mastermind Behind a Construction Empire

Chapter 1

A Glimpse into a Prominent Family: Growing Up in a Kuala Lumpur Construction Dynasty



In the mid twentieth century, Kuala Lumpur was transforming from a tin mining settlement into a modern city. It was within one of the city's prominent construction families that Tan Boon Seng grew up. His family was among the key participants in Malaysia's construction and property development industries.

Very little has been publicly documented about Tan Boon Seng's early life. Together with his elder brother, Tan Boon San, he co founded IJM Corporation Berhad, transforming what began as a modest construction company into one of Malaysia's largest construction groups by market capitalisation. Tan Boon Seng's life became closely intertwined with the rise and expansion of IJM.

Chapter 2

Building IJM: From a Local Contractor to a Public Listed Group

The growth of IJM mirrored the modernisation of Malaysia's construction industry. In its early years, the company focused primarily on small and medium sized construction projects, gradually building its expertise and capital. Under the leadership of the Tan brothers, IJM not only established a strong position in the domestic market but also expanded overseas, becoming one of the few Malaysian companies capable of undertaking major international engineering projects.

IJM's business portfolio eventually grew to encompass construction, property development, infrastructure investment, port operations and manufacturing. Among the group's landmark projects were highways, bridges, power plants, ports and integrated commercial developments, including the Penang Second Bridge and the West Coast Expressway. These projects became important milestones not only in IJM's corporate history but also in Malaysia's industrial development.

Tan Boon Seng's management philosophy was built upon two fundamental principles: quality above all else and integrity as the foundation of business. Under his leadership, IJM established rigorous project management and quality control systems, earning a reputation for delivering projects of exceptional quality. He firmly believed that the reputation of a construction company

should not be measured by the number of projects it undertakes,
but by the number of projects that stand the test of time.

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Chapter 3

Non Executive Chairman: From Operations to Corporate Governance

As the group continued to expand, Tan Boon Seng gradually stepped away from the company's day to day operations and assumed the role of Non Executive Chairman. This transition marked his evolution from builder to corporate steward, focusing on setting the group's strategic direction, overseeing corporate governance, and empowering a professional management team to lead the company's operations.

Under his governance framework, IJM implemented an ISO 37001:2025 certified Anti Bribery Management System and established a robust corporate governance structure. This reflected Tan Boon Seng's strong commitment to ethical governance. In an industry where major infrastructure projects often involve investments worth billions of ringgit, he believed that a sound governance framework represented the first line of defence against corporate risk.

He also played a key role in expanding IJM's international presence. The group undertook engineering and construction projects in the United Kingdom, Indonesia, Vietnam and India, exporting Malaysia's construction expertise and management capabilities to a broader global market.

Chapter 4

The Storm and Vindication: The 2026 Investigation

In February 2026, IJM was shaken by an unexpected storm. The Malaysian Anti Corruption Commission (MACC) launched an investigation involving Tan Boon Seng in connection with a money laundering case. The inquiry covered matters relating to corporate governance, procurement procedures and financial transactions, including issues concerning the ownership of overseas assets valued at approximately RM2.5 billion. As part of the investigation, the MACC froze 70 corporate and personal bank accounts linked to the individuals concerned, involving a total of about RM30.6 million.

Throughout the investigation, Tan Boon Seng remained composed. In a statement issued on 8 February, he said that he had given his full cooperation to the authorities and emphasised that he had "not been involved in the company's day to day operations and management." As the investigation was still ongoing, he stated that it would not be appropriate to comment further, while expressing his confidence in Malaysia's legal system and due process.

In May of the same year, the MACC formally informed him that the investigation concerning him had been completed and classified as **No Further Action (NFA)**. This meant that no legal proceedings or prosecution would be pursued in relation to the case.

Responding to the decision, Tan Boon Seng said, "I have always maintained that I am innocent." He added that the investigation had "seriously damaged my reputation, undermined a lifetime of dedication to public and corporate service, and placed immense pressure on my family, friends and the organisations I have served." He expressed his gratitude to his wife, family and close friends for their unwavering support, and said that he intended to put the difficult episode behind him and move forward.

Notably, the investigation began at the same time that Sunway Group was seeking to acquire IJM. As the money laundering probe required members of IJM's senior leadership to cooperate with the authorities, the proposed takeover attracted widespread market attention. However, because Sunway Group failed to secure more than 50 percent of the voting shares before the offer deadline, the acquisition ultimately did not proceed.

Conclusion

The Weight of Integrity

Tan Boon Seng's story is a modern testament to the values of trust and integrity. Beginning his career as a surveyor on construction sites, he spent decades helping to build one of Malaysia's largest construction groups. He witnessed periods of remarkable growth while also facing the challenges brought about by an unexpected crisis. During the months long investigation in 2026, the market, the media and investors all watched closely to see how he would respond. Throughout the process, he remained calm, cooperated fully with the authorities, and was ultimately cleared when the investigation concluded with a finding of **No Further Action (NFA)**.

Tan once remarked that the foundation of corporate governance is not merely systems or regulations, but integrity itself—not principles written on paper, but values reflected in the actions of every individual. When the official letter from the Malaysian Anti Corruption Commission arrived in May 2026, bringing the investigation to a close, he had already chosen to leave the episode behind and continue moving forward.